

Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending March 25, 2022 which was 35,000 barrels per day more than the previous week's average. Refineries operated at 92.1% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, down by 227,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 11.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 656,000 barrels per day, and distillate fuel imports averaged 155,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.4 million barrels from the previous week. At 409.9 million barrels, U.S. crude oil inventories are about 14% below the five year average for this time of year. Total motor gasoline inventories increased by 0.8 million barrels last week and are about 0% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 1.4 million barrels last week and are about 16% below the five year average for this time of year. Propane/propylene inventories increased by 0.1 million barrels last week and are about 23% below the five year average for this time

of year. Total commercial petroleum inventories increased by 1.8 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels a day, up by 8.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, up by 1.1% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 2.4% from the same period last year. Jet fuel product supplied was up 39.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$116.20 per barrel on March 25, 2022, \$11.51 above last week's price and \$55.27 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.318 per gallon, \$0.185 more than last week's price and \$1.393 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$4.045 per gallon, \$0.411 above last week's price and \$2.400 over a year ago.

The national average retail regular gasoline price decreased to \$4.231 per gallon on March 28, 2022, \$0.008 below last week's price but \$1.379 over a year ago. The national average retail diesel fuel price increased to \$5.185 per gallon, \$0.051 per gallon more than last week's price and \$2.024 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/25/22	3/18/22	3/26/21
Crude Oil Input to Refineries	15,692	15,564	13,768
Refinery Capacity Utilization (Percent)	90.7	89.6	77.7
Motor Gasoline Production	9,454	9,509	8,949
Distillate Fuel Oil Production	4,916	4,819	4,318

See Table 2.

Stocks (Million Barrels)

	3/25/22	3/18/22	3/26/21 ¹
Crude Oil (Excluding SPR) ²	410.0	413.4	501.8
Motor Gasoline ³	238.8	238.0	230.5
Distillate Fuel Oil ³	113.5	112.1	144.1
All Other Oils ⁴	376.3	373.2	413.9
Crude Oil in SPR	568.3	571.3	637.8
Total ⁴	1,707.0	1,708.1	1,928.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/25/22	3/18/22	3/26/21
Crude Oil	3,317	2,992	2,984
Petroleum Products	-3,634	-3,484	-2,036
Total	-317	-492	948

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/25/22	3/18/22	3/26/21
Motor Gasoline	8,760	8,821	8,669
Distillate Fuel Oil	4,153	4,314	4,055
All Other Products	7,802	7,818	6,431
Total	20,715	20,954	19,155

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/25/22	3/18/22	3/26/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	116.20	104.69	60.93
Conv. Regular Gasoline - NYH	3.318	3.133	1.925
No. 2 Heating Oil - NYH	4.045	3.634	1.645
Ultra-Low Sulfur Diesel Fuel - NYH	4.240	3.739	1.802
Propane - Mont Belvieu	1.463	1.348	0.900

	Retail Prices		
	3/28/22	3/21/22	3/29/21
Motor Gasoline - Regular	4.231	4.239	2.852
Motor Gasoline - Midgrade	4.714	4.719	3.251
Motor Gasoline - Premium	4.985	4.992	3.506
On-Highway Diesel Fuel	5.185	5.134	3.161

See Table 10,11,12,14.

Data for the week ending March 4 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.